

## Emerging Markets Queries in Finance and Business

# Marketing Techniques enhance Closed Innovation to form Open Innovation

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**Abstract**

The paper highlights the role that marketing plays in bringing to market, products and services based on innovative technologies. There are envisioned the implications of marketing techniques in the transformation of Closed Innovation models to Open Innovation models. This study brings to light new approach to explaining Open Innovation in terms of marketing science. Marketing, one of the youngest sciences, has contained in its intrinsic nature, the fact of major changing all sciences that interfere with. This is easily observable in the field of inventions. The newest practice of bringing in a short time the new findings on the market is to use models based on Open Innovation. The study conducted, presents Open Innovation beyond the definitions generally accepted among specialists. Working hypothesis is putting into question the fact that Open Innovation is actually Closed Innovation enhanced by well-applied Marketing Techniques. Exploratory research undertaken was qualitative and consisted of discussions through in-depth interviews with a group of 36 inventors of Closed Innovation generation, which try to adapt themselves to Open Innovation, the quickly new way to innovate. Were also consulted the opinions of other actors involved in bringing innovation to market: representatives of certification bodies and licensing, members of companies' management, end-users. Results of the research confirm largely that interference of the marketing techniques in inventor's domain has led to the emergence of models based on Open Innovation. Marketing instrumentation properly used, complements and strengthens all research and development departments' works. Marketing strategies and techniques can be implemented at every step of its development efforts on new products or services, through the identification and appointment of the optimal solutions and ideas of the moment, coming from outside the companies. This produce an immediate impact in decreasing the time to market for innovations and a substantial increase in profits. Using marketing techniques, companies identify latest opportunities that their clients want to benefit of and thus, can adjust their own findings with those developed outside the company. The results reached in this way are beneficial for both companies and end consumers.

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## 1. Introduction

Fast rate, in which they are to be undertaken economic, social and political life at the present, has resulted in the formation of new practical ways of doing business. Therefore, all the actors concerned, from the consumers to traders or brokers, producers and up to legislators must adopting it. A way of high fashionable business is the one based on the adoption of the Open Innovation model, which is considered to be the new form of top-up on the market of new findings in a timely manner.

The discoveries that have been influenced over time the economic thinking systems, has had a practical utility first. Afterwards theorists have defined and categorized the operating principles, strengthening thus, by analyzing and synthesizing technical basis for practical application. The model that leads to adoption of Open Innovation has followed the same path. It was put into practice and subsequently had been observed the effects. Currently, theorists have noticed that the increased rate of adoption of Open Innovation model start to generalize among companies that want to stay on the market and to move forward. The model has been defined and studies that describe the means of action have been started to being written. The present work has as its topic of research, an explanation of the creation of the model based on the adoption of Open Innovation, in close comparison with the business processes of the marketing model. Studies carried out by researchers, were intended to define and explain the operation of Open Innovation, but very few are those who were trying to explain the factors, which have led to the appearance of Open Innovation. This article bring to light a new approach, namely that of explaining Open Innovation in terms of the marketing science.

Marketing, one of the youngest science, has in its intrinsic nature to make changes in all areas of activity. This peculiarity of marketing to optimize and restructure fundamentally any other science with which it came in contact, brought benefits in the fields of inventions and innovations. Companies used to develop new products and services through their own efforts in their research and development departments, are starting to lose market shares due to the timing needed for the placing on the market of new discoveries. Turning back to research and development, but by integrating ideas or solutions developed outside the four walls of their business, the companies are able to improve their performance. At least three directions worth to be mentioned: (1) reduced time for the placing on the market of new products; (2) ability to compete and to maintain or even to increase market shares; (3) significantly increased profits.

Using powerful marketing techniques throughout the entire process of bringing new findings to the market, companies identifies the latest opportunities that their customers are wishing to benefit. Thus, they import innovations developed outside the company and adjusts their own findings using them, the result being valuable for both companies and final consumers.

Marketing is the science that makes it possible to identify, by ongoing research, the latest trends in the market and thus help guide companies through the whole process of Open Innovation.

Therefore, the aim of the paper is to clarify the factors that have led to the adoption of the Open Innovation model, the objective being to highlight the role of marketing in conception and use of the Open Innovation. Working hypothesis is researching the veracity of the statement that Open Innovation is actually Closed Innovation augmented by means of marketing techniques.

## 2. Literature review

The term 'Open Innovation' was coined in 2003 (Guardian, 2012), when was firstly introduced by Henry Chesbrough (Herzog, 2011). As can be seen from Figure 1 (Herzog, 2011), the concept of Open Innovation is based on increasing the firm's profitability by incorporating ideas developed outside the organization (Roper and Xia, 2014b), in addition to the ideas developed internally (Schroll and Mild, 2012). At the same time Open Innovation is responsible for the outsourcing of not entirely developed ideas (Enkel et al., 2009), to company spin-offs or to others firms, that are being more specialized and may complete much faster some of the new products that are based on the latest discoveries (Boyer et al., 1998). Therefore, the company can import external innovation projects, venture investments, technology in-licensing and technology acquisitions, components, which combined with their own resources, increase the rate of occurrence of new products on the market (Dreyfuss, 2011). At the same time, in the light of the opportunities cropped up on the market, the company may outsource some of its projects developed internally (Arvanitis et al., 2014) through technology licensing to other specialized firms or through the creation of spin-offs, thus decreasing the time to market of new developed products (Huff et al., 2013).

In Figure 2 (Kotler and Armstrong, 2013), we can trace a schematic representation of the model of the marketing process. A firm with a market orientation, guided by marketing principles (Lancaster and Massingham, 2011) both vertically and horizontally (Kotler et al., 2010), interact with the outside environment at every level. Subsequently, in order to ensure customer satisfaction, constructs permanent interactions with market by developing relationships with all suppliers or distributors that interferes between the firm and the end customer. Transactions are determined according to the "human needs" and "human wants" to compensate currently market demands. As Kotler and Armstrong briefly wrote: "marketing creates value for customers in order to capture value from customers in return" (Kotler and Armstrong, 2013). Company's management personnel, need firstly to understand the marketplace and customer needs and wants. For this (marketing) research applied to customers and the marketplace must be undertaken. After interpreting marketing information and customer data (Kaufmann, 2014), must be established customer-driven marketing strategies to select customers to serve, by market segmentation and targeting, which will finally lead to the selection of detailed derived strategies of differentiation and positioning. The next step is to construct an integrated marketing program (Kotler and Keller, 2012), that delivers superior value by harmonizing the marketing mix - product, price, distribution and promotion (Diamantopoulos et al., 2013). Before going out on the market to customers with newly created products, shall be determined as a preliminary step, profitable relationships to create customer delight by building strong relationships with chosen customers and by building strong connections with marketing partners (Kotler et al., 2010). Finally is captured value from customers to create profits and customer equity (Kotler et al., 2004b). Satisfied customers are consequently turned into loyal customers, is captured customer lifetime value (Regina, 2002), is increased the market share and the share of customers (Kotler and Keller, 2012).

Comparing the two models (Fig. 1 and Fig. 2), we can easily notice that they may overlap, both at the side of outsourcing processes, as well as to the internalization of other processes. In attracting resources from the exterior toward the interior, on the one hand, external innovation projects can be matched with making research on customers and the marketplace, and venture investments, technology in-licensing and technology acquisitions, on the other hand, can be transposed to the relationships made with marketing partners. In pushing resources from the inside to outside, technology licensing and spin-offs of the Open Innovation model can be synchronized to the relationships made with customers of the marketing process model.

The companies that adopt Open Innovation model philosophy, differentiate themselves by their core values, just like the companies that are practicing the latest marketing formula, that is, marketing 3.0 (Kotler et al., 2010) which integrate all the inner values and give highly importance to the collaboration of the innovator, the investor, and the propagator (Huff et al., 2013).

Individual interests of different actors involved in the framework of the Open Innovation model (Chatenier et al., 2010), cannot be satisfied except through their assimilation into a vision of integrated marketing (Kotler and Keller, 2012), around an organization (Papastathopoulou et al., 2007), which although have different objectives, capabilities and constraints, can fulfill each of the small separated individual requirements (Kotler et al., 2004b). Open Innovation model paves the way for investors to develop directly (de Joode, 2004) an idea in which they believe and not through intermediaries (Kotler et al., 2004b, Kotler and Keller, 2012).

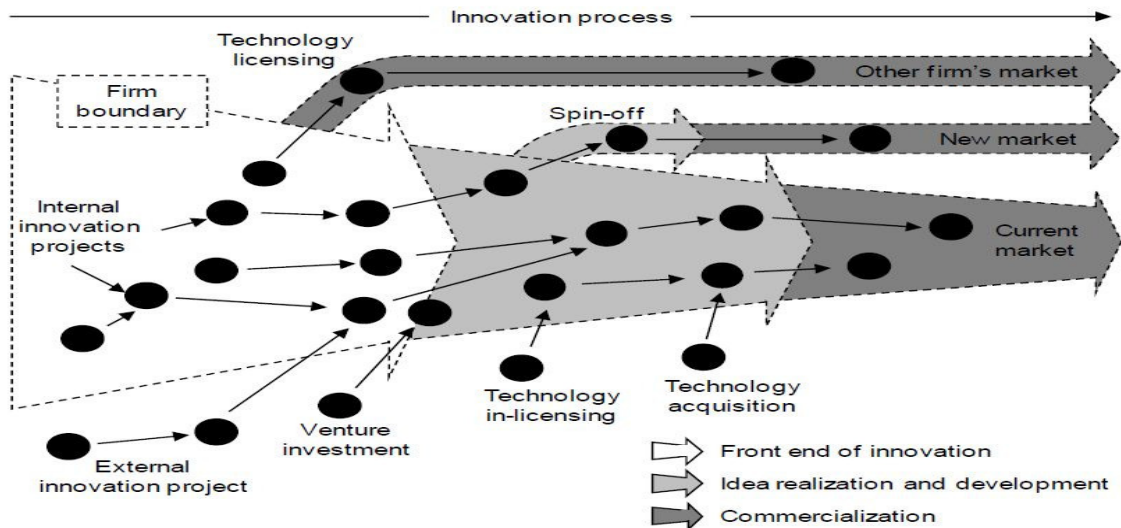


Fig. 1. Open Innovation model - Source: Herzog, 2011, p. 23

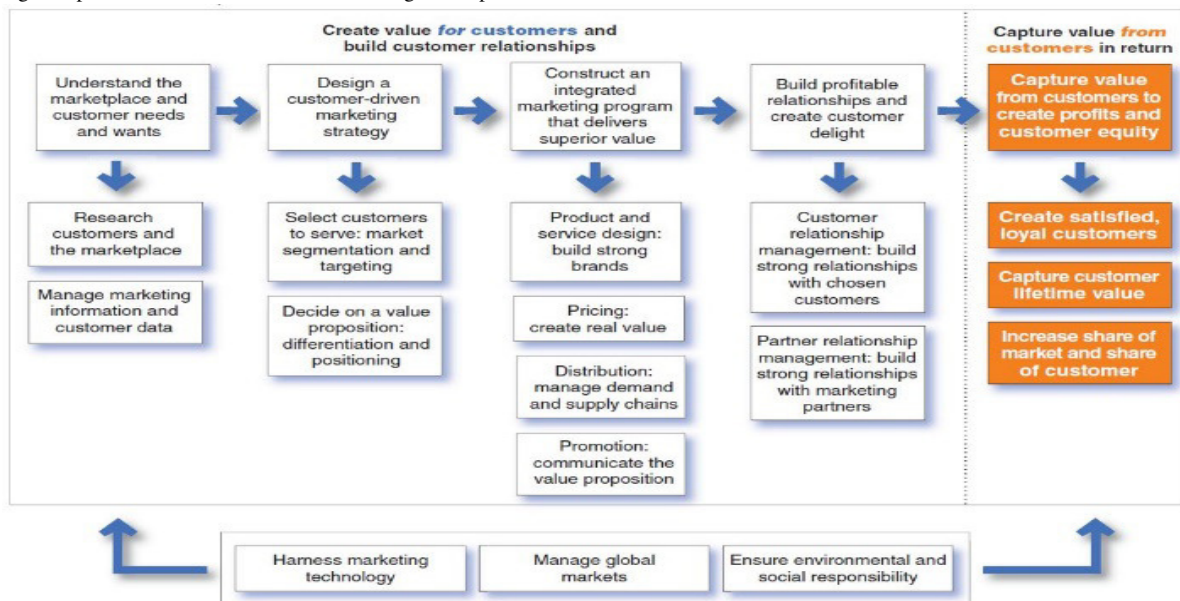


Fig. 2. An Expanded Model of the Marketing Process - Source: Kotler and Armstrong, 2013, p. 50

In practice, companies need to maintain a balance between what is imported and what is exported from company (Roper and Xia, 2014a, Arvanitis et al., 2014, Panagopoulos and Pitelis, 2010, Talaga, 2009), just as

there must be consistency between strategies and tactics on one hand, and results to which it is hoped of being achieved, on the other hand (Kotler et al., 2004b). Subject to market requirements (Hiam, 2010), revealed by marketing research (Kotler et al., 2004a), are constructed classifications of both those who develop new products based on innovation (de Kok et al., 2014), as well as end consumers, people or businesses with different characteristics that can be analyzed and treated separately (Kaufmann, 2014).

Whereas it cannot be financed all the ideas arising from research and development processes, can be found methods of external financing (Goñi and Maloney, 2014), or discoveries may be transferred by licensing so that it can be developed in an efficient manner by interested third parties. In the company shall be kept only those ideas, which can be developed up to the end, with the lowest costs (Kotler and Keller, 2012). From the multitude of the new products or services created, many may be launched easier on certain international markets. There consumers are in one way or another more prepared to receive these products (Young, 2005), and as a result, working with a partner already present on these markets may result in significant advantages for both parties (Kotler et al., 2004a). External relationships and absorptive capacity of the firm (Lichtenthaler and Lichtenthaler, 2009) entail the establishment of strategic alliances with those companies from abroad which have complementary facilities for resources distributed through Open Innovation (Roper and Xia, 2014b).

Embracing Open Innovation is not free from some negative aspects, which may become harmful to an organization if they are adopted unilaterally. Thus, adhering to the Open Innovation model is seen, in the same way as marketing science could be seen from two diametrically opposed extremes. Some number of adherents, who are opposing Open Innovation, believes that Open Innovation could be harmful to the firm (Keupp and Gassmann, 2009). Some theorists (Herzog, 2011) describes them as suffering from not-invented-here (NIH) syndrome. The NIH syndrome implies that everything that is not invented internally by its own forces, is inferior – "internal knowledge is superior to knowledge that lies outside of the own organization" (Herzog, 2011). To this syndrome, in marketing, it corresponds the opposition's management head departments from a company (financial, accounting, purchasing, etc.) over decisions taken at a centralized level by marketing department specialists – "marketers know how much things are worth's, but they haven't a clue of how much they costs" – say the financial-accounting department people, par example (Kotler and Keller, 2012).

The other extreme is formed, in the case of Open Innovation, of those who claim that currently (Curley and Formica, 2013), in the same way as ever, true innovation is only possible due to Open Innovation (Moon, 2014, Fichter, 2009) or collaborative environments. "They may be a few good ideas that are coming from a single person or a single department, but even those if would be shared by a social network of inventors, certainly and only then could become very good ideas" (Moon, 2014). In marketing fields, to this approach it is corresponding the exaggerated marketing vision integration in all departments of a company. "A company which has no marketing specialist in its leadership is doomed to failure" (Kotler and Keller, 2012).

A firm must act guided by Open Innovation concept, when their internal R&D departments responsible for Closed Innovation (Enkel et al., 2009) cannot being operated alone anymore (Herzog, 2011). The firm must therefore go setting up separated organizational units that could be focused on separated innovation projects, where further collaborations with external parties could be arranged (León et al., 2008, Lyons et al., 2012).

### 3. Research methodology

In addition to the analysis of the specialized literature has been undertaken a qualitative research based on in-depth interviews. Were explored opinions of a 36 inventors group who are used to develop their activity based on the old model of Closed Innovation, but they also have the willingness to try the Open Innovation model. In addition, there have been worn discussions with representatives of the Patent Offices and Patent-Pending Inventions Organizations, people from the companies' top management and end users.

The interviews were conducted during the ceremonies of two important events in the area of inventions from Eastern and Central Europe: International Salon of Research, Innovation and Technological Transfer „Inventica



2013", mid-June 2013, Iasi, Romania (INVENTICA, 2013) and Tesla Invest – Invent „The Fair of Invention and Practical Ideas" that took place in mid-June 2013, in Bucharest, Romania (TESLA INVEST – INVENT, 2013).

Data collected were processed using content analysis technique, the results being presented thus in an easy to follow way.

The reason for chosen the method of in-depth interviews, was to develop the discussion beyond the pre-defined semi structured conversation guide, in order to understand how inventors think and act in the process of bringing new discoveries to market. Thus, the results were able to shape and characterize the routines followed by inventors, in a much clearer manner, also for the reason that they have spoken about some aspects initially unforeseen or not included in the conversation guide.

#### 4. Research results

From discussions headed with inventors, it has been found that for them, seems to be rather difficult to implement the adoption of the Open Innovation model – *"it's complicated"*. More simple seems to be the realization of completed new products by the use of Closed Innovation model – *"it is much easier to hold on to develop individually the idea, than to explain it to someone else and at the same time to understand what he or she has developed so far"*. However, the inventors recognize that although the effort is greater, working together is a more quickly way to complete a new product, which in most cases results in a considerably higher value product than the ones carried out separately by each inventor. Such favourable results motivates most of them to embrace the Open Innovation model, but continues to say that however *"as an inventor, it chops your nerves"*.

Importing and exporting of ideas, in the process of developing new products or services, occurs even when the first potential beneficiaries come to see and test lively what is written in paper specifications, and it implicitly this leads by default to the raising of cooperation relationships. A hard to pass barrier for independent inventors or for inventors working in research and development departments of relatively small size businesses, is that they are unable to convince the audience that everything would be in accordance to the theoretical specifications. Whereas it cannot be demonstrated and tested all the potential features of the new discoveries, prior having finished some working version prototypes.

As regarding the patenting of innovation results through Open Innovation, it can be noticed a difficulty in obtaining the will of all the parties involved in order to patent a discovery. They prefers instead to obtain a certification from an office for testing and evaluation as TUV CERT or ISO. Those who still want to use the facilities from patent offices, are opting to obtain only certificates of utility, which unlike patents for invention, can be obtained more quickly and although they have a limited validity, are ensuring the ability to sell the product for large-scale production and can be used to outgoing in this way to the market.

Inventors, who are adepts of Closed Innovation, are opposing to collaboration with other companies or industries on the one hand, as they want to carry on every aspect exclusively. In addition, they want to bring the product to market, regardless of the time spent, because the idea was first developed by them – *"we want firstly to get at some great results, and then probably will come other offers"*. Important to them is the idea and all the attention is focused on achieving technical requirements with their own efforts. On the other hand, many researchers and inventors are still reluctant to adopt the concepts of Open Innovation, largely due to the fact that they suffer from NIH (not-invented-here) syndrome, their interest being to develop and not to develop in a timely manner. They want to achieve their final products in their units, in some cases even specially created for this purpose.

There is also a tendency on the market to return to Closed Innovation. As recorded by some inventors who had adopted the Open Innovation model for some time, due to the fact that those with whom they were collaborating have disappeared, were eliminated or were bankrupt and closed their business and as a result they

doesn't have with whom to work anymore. In order not to be forcedly shut down their activities, they are obligated to concentrate all activities again within their own departments of research and development, thus returning to the pattern of innovation through Closed Innovation model.

Those who are guided by the principals of Open Innovation model have the opening to collaborate with specialists from any other field, and not just their specific field of activity. Related links are due to market requirements and they realize that the science of marketing has helped much the Open Innovation model. Most of the inventors are having generally no ability of doing business, economic preparation being almost nonexistent in their training. They valued only their ingenuity and everything they do were guided by passion acting. They are fascinated with their ability to think and implement their extraordinary ideas into practice, but they are completely separated by the economic reality of the phenomenon. For inventors, it is important to get themselves to a finished result and only then send it further in order to find ways of placing it on the market. The promoting of discoveries are made only in scientific circles, or via the electronic system of the patent offices of inventions, and some inventors are producing only prototypes. Taking into account the current context of economic development, new findings placement rate on the market, at a steady pace, has become of a major importance. From this point of view, companies no longer can afford to wait long periods of time for their own departments of research and development to solve all the problems of a new product concept. By adopting specific marketing methods, even without having marketing specialists in the board of advisers, companies are sought outside the company boundaries, people who are one-step ahead and had already developed working solutions. Organizations buy these achievements or develop partnerships with those who have developed them, bring innovation in their companies and thus are able to offer new products to the market much faster.

Against the lack of governmental and non-governmental organizations background support of, inventors are discouraged more over due to the fact that the development of new very good products and at the same time very inexpensive is discouraging investors, who usually do not have confidence in new products with low cost prices. In their attempt to attract funds, although inventors are not actively seeking for investors and rather are waiting to be discovered by them – *"we haven't walked to the doors of people to convince them to use our products [...] it is enough only interested people to find us somehow"*, the inventors have met two categories of investors. The first category, also the largest, is the one of investors who want that technology to begin to produce in a very short time – *"to have an instantaneous effect"*. The second category is that of investors who want to buy the idea and to keep it secret up to the time they considers it appropriate to their firm's needs.

Although the inventors feel the need of an exchange of information between people with similar ideas and the need for development of an inventor's community, however, more priority has the resolving individual solution of the technical currents concerns. Another problem identified is related to the fact that some inventors are operating at a very high scientific level. Their concerns have a too high complexity, and the resulting products may not be brought on the market because are having very high costs of implementation and exploitation.

A large part of the inventors is so caught up in their ideas that fail to incorporate concepts from other fields. They are seeing everything through the prism of innovation developed by themselves.

## 5. Conclusions

Following the presentation of qualitative research findings and in conjunction with specialized literature review, it can be asserted that Open Innovation was the effect of applying marketing techniques to Closed Innovation. However, it should be noted that in the case of small business, Open Innovation appeared on an ad hoc basis, using marketing techniques, but most of the times in the absence of a marketing specialist. The methods adopted at the creation of the Open Innovation model, have used the basic concepts of marketing and have come as a reaction requirement from the market.

Marketing research done rigorously and with constant periodicity identifies consumer preferences and reveal tendencies that will be occurring on the market in the near and distant future. Marketing techniques can be applied as were applied so far, on the one hand, in order to prepare the market for products to be released. Moreover, with an equally great importance, it can be used on the other hand, in order to find the most suitable discoveries, inventions and innovations developed by third parties. Those discoveries then could be integrated and combined with their own activities of research and development, in order to provide to final consumers on the market, in a reduced period of time, the products that they are needing and wanting or are expecting.

Open Innovation has emerged as a necessity of the companies in being up on the market, in terms of an increased rate of economic life over the last couple of decades. A firm to ensure its steady market share must provide to consumers new products or services in a reduced time. This were achieved by extinction of the marketing techniques and their applications to the complete lifecycle of the newest discoveries and their introduction on market. Thus, after conducting marketing research to find the preferences of consumers, their needs and expectations, must be started parallel researches among scientists, independent inventors or departments of research and development from various firms, to find those inventions and innovations suitable for the company profile. Those novelties combined with the ones developed internally, should be able to meet the new trends in the market in a shortest time. This pattern of action has gained the name of Open Innovation and has been developed based on marketing techniques that has helped in the completion of Closed Innovation and has accelerated the speed of bringing discoveries to market.

A balance must always exist and were proven by practical experiences that firms that have known how to use rationally the resources they have had at one point in time, reached to sustainable results over time. Extremist solutions, although for a short period of time can lead to favorable results, cannot be maintained for a long time and even may lead to the collapse of the companies that were opting for such ways in doing business. Therefore, an organization that adopts and develops itself through Open Innovation and make use of marketing specialists' knowledge may increase exponentially its ability to develop brand new products that could be potentially placed on the market in a very short time, and at the same time could earn higher profits.

The added value of the present work was given by the highlighting the matchings' between the modes of action of the Open Innovation model and marketing process model. The author has centralized firstly some of the most valuable scientific papers describing both of these models and secondly an actual analysis has been done among inventors who joined the Open Innovation model. It was thus described the inventors style of action and was highlighted the connection between theoretical scientific description of the phenomena and its practical applicability.

Future research will be undertaken to investigate deeper the links that exists between marketing and innovation.

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